
PREFACE

The General Assembly created the Joint Select Committee on Economic Development Incentives on March 2, 2007, as a Senate Select Committee under Rule 31 of the Rules of the Senate of the 2007 General Assembly and as a House Select Committee under Rule 26(a) of the Rules of the House of Representatives of the 2007 General Assembly. The authorizing letter directed the Select Committees to meet together and function as a joint committee. The Joint Select Committee consisted of twenty-two members, eleven appointed by the President Pro Tempore of the Senate and eleven appointed by the Speaker of the House of Representatives. Senators David Hoyle and Tony Foriest and Representatives Bill Owens and Jennifer Weiss served as the co-chairs of the Committee. Appendix A contains a copy of the Committee's authorization and membership. The staff for the Committee included: DeAnne Mangum, Committee Assistant; Cindy Avrette, Research Division; Barry Boardman and Rodney Bizzell, Fiscal Research Division; Sabra Faires, Senate Tax Counsel; and Canaan Huie, House Tax Counsel.

The Committee's authorization directed it to examine and review the following:

1. The interaction between economic incentives and other economic development tools in North Carolina and in other states.
2. The role of State and local governments in recruiting businesses.
3. The extent to which tax and other incentives have promoted economic development in the State and at what cost.
4. Ways to ensure that legislators have adequate information about potential projects when presented with legislation to give incentives for the projects.
5. Whether companies that receive incentives should be required to submit annualized, cumulative, and comprehensive reports to the Joint Legislative Commission on Governmental Operations.
6. Methods to ensure that clawback provisions adequately protect North Carolina's investment.
7. Any other information the Committee finds helpful in its deliberations.

The Committee met nine times from October 24, 2007, until January 21, 2009. Appendix B contains a copy of the Committee's agenda for each meeting. A committee notebook containing the Committee minutes and all information presented to the Committee is filed in the Legislative Library. The minutes and information may also be accessed on the Committee's website: <http://www.ncleg.net/gascripts/committees/committeeWebsites.pl>